Decline in Foreign exchange reserve

2270. SHRI CHATURANAN MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there has been a decline in the foreign exchange reserve in the recent period; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) and (b) The position in regard to movements in the level of foreign exchange reserves (excluding Gold and Special Drawing Rights) since 31st March, 1986 is indicated below:

(Rs. in crores)

31st March, 1986 . . .	7384·35
31st July, 1986 . . .	6478·03
31st March, 1987 . . .	7645·17
31st July, 1987 . . .	6718·62

Loans to International Amusements Ltd.

2271. SHRI CHATURANAN MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that on September 15, 1984, International Amusements Ltd. was incorporated with its regd. office at Charminar Bazar, Pragati Maidan, New Delhi with a share capital of Rs. 70|-;

(b) if so, the details and the names of its directors;

(c) whether it is also a fact that on October 30, 1984 it received a loan of Rs. 50 lakhs from the Canara Bank, Parliament Street, New Delhi;

(d) if so, the details of the items against which loan was sanctioned;

(e) whether any other loan was granted to the company and if so, the details thereof;

(f) whether it is a fact that neither the interest nor any amount towards original loan have been paid; and

(g) if so, whether any steps are being taken against the Company for not fulfilling the loan terms?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) International Amusements Limited was incorporated on 15th September, 1984 with its registered office at Charminar Complex, Pragati Maidan, New Delhi with an authorised capital of Rs. 1.50 crores and with a subscribed capital of Rs. 70|-.

(b) The first directors of the company are Sarvashri Suresh Kumar Chawla, Vijay Chand Mankotia, Sharat Chandra Das, Narinder Kumar Malik and Gian Chand Vijeshwar.

(c) to (g) The Canara Bank has reported that it has sanctioned financial assistance for this company. As per the statutes governing the public sector banks and the practices and usages customary among the bankers, information relating to or to the affairs of their individual constituents cannot be divulged.

Excise evasion by the Godrej

2272. SHRI CHATURANAN MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether a sum of Rs. 11.95 crores is due as Central excise on refrigerators manufactured and cleared by the Godrej and Boyce;

(b) if so, what are the details thereof;

(c) the methods adopted by the company for evading such huge amounts of Central excise duty; and

(d) the steps taken to recover the dues?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) and (b) A